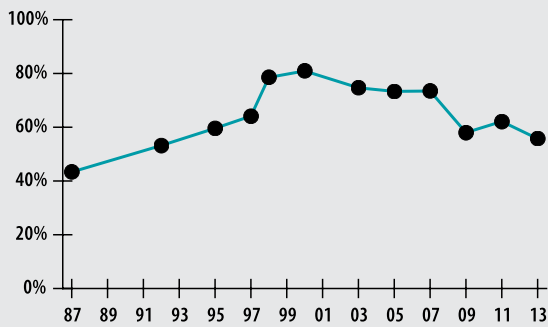
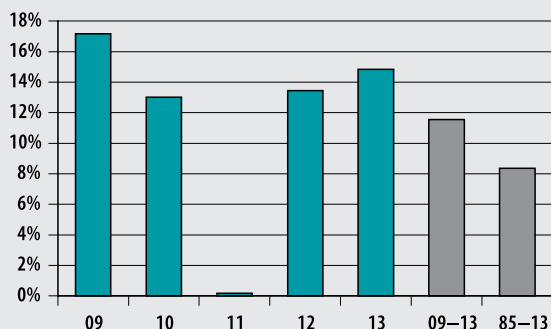


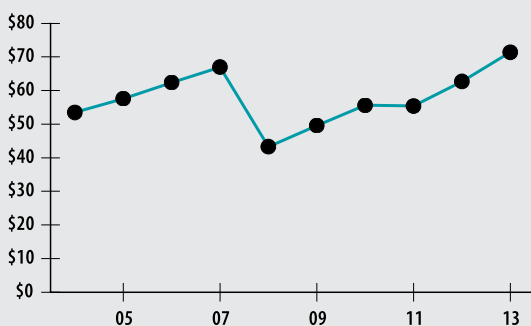
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

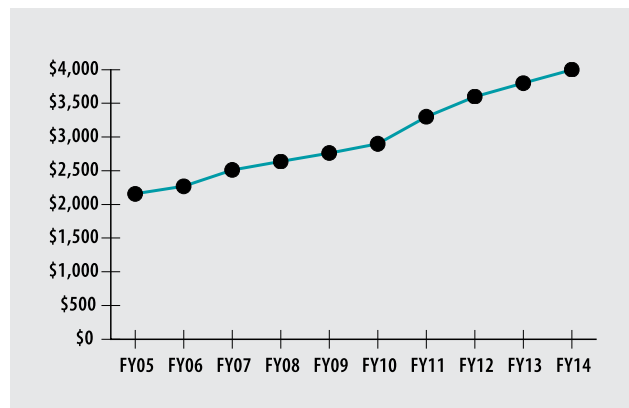
29 years 2013 8.37%	28 years 2012 8.15%	27 years 2011 7.95%
10 years 2013 5.61%	10 years 2012 6.11%	10 years 2011 4.49%
5 years 2013 11.56%	5 years 2012 0.52%	5 years 2011 -0.31%

ACTUARIAL

▶ Funded Ratio	55.8%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$48.5 M
▶ Total Pension Appropriation (Fiscal 2014)	\$4.0 M

	ACTIVE	RETIRED
▶ Number of Members	451	271
▶ Total Payroll/Benefit	\$18.7 M	\$5.3 M
▶ Average Salary/Benefit	\$41,400	\$19,600
▶ Average Age	50	74
▶ Average Service	13.5 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	30
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	14.84%
▶ 2013 Market Value	\$71.4 M
▶ 2009-2013 (Annualized)	11.56%
▶ 1985-2013 (Annualized)	8.37%